Case 1:07-cv-07887-RJS

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DOC #:
DATE FILED: 9\2\107

SOUTHERN DISTRICT OF NEW YORK MOUNT IDI MARITME LTD. and FELIZ MARITIME COMPANY LIMITED.

07-cv-7887 (RJS)

Plaintiffs

- against -

STIPULATION & ORDER REGARDING DISMISSAL OF ACTION AND RELEASE OF FUNDS UNDER ATTACHMENT

BRITANNIA BULK PLC f/k/a BRITANNIA BULK LTD.,

Defendant

-----x

Plaintiffs and Defendant through their respective undersigned counsel, hereby stipulate as follows:

- The order of attachment issued in this case against any assets or property of the Defendant is vacated;
- Funds in the amount of \$224,361.70 currently under attachment and in the custody
 of The Bank of New York shall be released immediately and simultaneously transferred pursuant
 to the original wire transfer instructions to the originally intended beneficiary;
 - 3. This case shall be discontinued with prejudice.

Dated: New York, New York

September 26, 2007

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SO ORDERED:

U.S.D.J.

7/26/07